

REAL ESTATE MONTHLY INSTALLMENT MORTGAGE

State of South Carolina, }

GREENVILLE

County of _____

1680 015

TO ALL WHOM THESE PRESENTS MAY CONCERN:

SEND GREETINGS:

WHEREAS, I, we the said _____ MICHAEL JAMES BANKS _____ hereinafter called Mortgagor, in and by my, our certain note or obligation bearing even date herewith, stand indebted, firmly held and bound unto the Citizens and Southern National Bank of South Carolina, _____ Greenville _____ S. C., hereinafter called Mortgagee, the sum of \$13,077.93 plus interest as stated in the note or obligation, being due and payable in _____ 120 _____ equal monthly installments commencing on the _____ 5 _____ day of _____ January _____, 19 _____ 85, and on the same date of each successive month thereafter.

WHEREAS, the Mortgagor may hereafter become indebted to the said Mortgagee for such further sums as may be advanced to or for the Mortgagor's account for taxes, insurance premiums, public assessments, repairs, or for any other purposes:

NOW, KNOW ALL MEN, That the Mortgagor, in consideration of the aforesaid debt, and in order to secure the payment thereof, and of any other and further sums for which the Mortgagor may be indebted to the Mortgagee at any time for advances made to or for his account by the Mortgagee, and also in consideration of the further sum of Three Dollars (\$3.00) to the Mortgagor in hand well and truly paid by the Mortgagee at and before the sealing and delivery of these presents, the receipt whereof is hereby acknowledged, has granted, bargained, sold and released, and by these presents does grant, bargain, sell and release unto the Mortgagee, its successors and assigns:

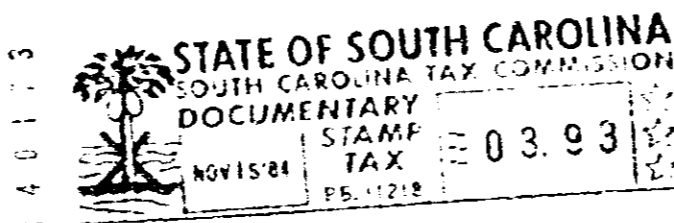
ALL that certain piece, parcel or lot of land, situate, lying and being at the southwestern corner of the intersection of Elf Lane and Melody Drive, Greenville County, South Carolina, being shown and designated as Lot No. 75 on a Plat of EXTENSION OF SHARON PARK, recorded in the RMC Office for Greenville County in Plat Book CCC, at Page 71; reference to said Plat being craved for a complete and detailed description.

This conveyance is subject to all restrictions, set-back lines, roadways, zoning ordinances, easements, and right-of-way, if any, affecting the above described property.

This is the same property conveyed to the Mortgagor herein by deed of Melvin Kornegay and Judy I. Kornegay, dated November 15, 1984, to be recorded simultaneously herewith.

This mortgage is junior in lien and subordinate to that certain mortgage given to Carolina National Mortgage Investment Co., Inc., recorded June 25, 1973, in REM Book 1282, at Page 545; said Mortgage was assigned to The Citizens and Southern National Bank of South Carolina by Assignment recorded December 14, 1973, in RFM Book 1297, at Page 654.

MAILING ADDRESS: P.O. Box 1449, Greenville, S.C. 29602



Together with all and singular rights, members, hereditaments, and appurtenances to the same belonging in any way incident or appertaining, and all of the rents, issues, and profits which may arise or be had therefrom, and including all heating, plumbing, and lighting fixtures now or hereafter attached, connected, or fitted thereto in any manner; it being the intention of the parties hereto that all fixtures and equipment, other than the usual household furniture, be considered a part of the real estate.

TO HAVE AND TO HOLD, all and singular the said premises unto the Mortgagee, its heirs, successors and assigns, forever.

The Mortgagor covenants that it is lawfully seized of the premises hereinabove described in fee simple absolute, that it has good right and is lawfully authorized to sell, convey or encumber the same, and that the premises are free and clear of all liens and encumbrances except as provided herein. The Mortgagor further covenants to warrant and forever defend all and singular the said premises unto the Mortgagee forever, from and against the Mortgagor and all persons whomsoever lawfully claiming the same or any part thereof.

The Mortgagor further covenants and agrees as follows:

(1) That this mortgage shall secure the Mortgagee for such further sums as may be advanced hereafter, at the option of the Mortgagee, for the payment of taxes, insurance premiums, public assessments, repairs or other purposes pursuant to the covenants herein. This mortgage shall also secure the Mortgagee for any further loans, advances, readvances or credits that may be made hereafter to the Mortgagor by the Mortgagee so long as the total indebtedness thus secured does not exceed the original amount shown on the face hereof. All sums so advanced shall bear interest at the same rate as the mortgage debt and shall be payable on demand of the Mortgagee unless otherwise provided in writing.

(2) That it will keep the improvements now existing or hereafter erected on the mortgaged property insured as may be required from time to time by the Mortgagee against loss by fire and any other hazards specified by Mortgagee, in an amount not less than the mortgage debt, or in such amounts as may be required by the Mortgagee, and in companies acceptable to it, and that all such policies and renewals thereof shall be held by the Mortgagee, and have attached thereto loss payable clauses in favor of, and in form acceptable to the Mortgagee, and that it will pay all premiums therefor when due; and that it does hereby assign to the Mortgagee the proceeds of any policy insuring the mortgaged premises and does hereby authorize each insurance company concerned to make payment for a loss directly to the Mortgagee, to the extent of the balance owing on the Mortgagee debt, whether due or not.

(3) That it will keep all improvements now existing or hereafter erected in good repair, and, in the case of a construction loan, that it will continue construction until completion without interruption, and should it fail to do so, the Mortgagee may, at its option, enter upon said premises, make whatever repairs necessary, including the completion of any construction work underway, and charge the expenses for such repairs or the completion of such construction to the mortgage debt.